

Message Text

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PAGE 01 STATE 106290

60

ORIGIN OPIC-06

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R 071648Z MAY 75

FM SECSTATE WASHDC

TO AMEMBASSY DAKAR

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E.O. 11652: N/A

TAGS: EFIN

SUBJECT: U.S. INVESTOR INQUIRY/BOX MANUFACTURING PLANT

1. OPIC APPROACHED BY U.S. INVESTMENT BANKER TO FINANCE CORRUGATEDPAPERBOARD MANUFACTURING PLANT IN SENEGAL. BANK'S CLIENT (U.S. INVESTOR) IS MR. A. JACOB ABRAMS, A LAWYER WITH INTERESTS IN TUNA BOATS IN CALIFORNIA.

2. JACK DOLBER, CONSULTANT TO ABRAMS, WAS IN DAKAR RECENTLY TO PREPARE FEASIBILITY STUDY COPY OF WHICH OPIC HAS. ESTIMATED PROJECT COST IS 2.9 MILLION DOLLARS. STUDY INDICATES LOCAL COMPANY TO BE NAMED SOCIETE EMBALAFRIC WILL BE OWNED 51 PERCENT BY "CERTAIN AGENCIES AND CITIZENS OF SENEGAL" AND 49 PERCENT BY SOCIETE TRIDENT MARINE D'AFRIQUE (STMA) A JOINT VENTURE OF GOS AND TRIDENT MARINE GROUP U.S. WE UNABLE DEVELOP MUCH INFORMATION ON LATTER (ABRAMS IS PRESIDENT) EXCEPTGROUP RECENTLY ARRANGED TO PURCHASE FOUR NEW TUNA BOATS NOW OPERATING FROM CALIFORNIA. STUDY SAYS SENEGALESE LAW REQUIRES 51 PERCENT SENEGALESE OWNERSHIP OF PROJECT; PLEASE VERIFY. STMA WAS

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FORMED IN 1974 "TO ENGAGE IN THE RESEARCH, DEVELOPMENT A;D

SPONSORSHIP OF VARIOUS PROJECTS TO BE ESTABLISHED IN
SENEGAL." DOES EMBASSYKNOW WHAT THESE ARE? SINCE MR.

ABRAMS AS LAWYER HAS NO OBVIOUS CONNECTION WITH BOX MANU-
FACTURING DOES EMBASSY KNOW BACKGROUND OF HIS INTEREST IN
PROJECT?

3. WOULD APPRECIATE EMBASSY COMMENT ON BUSINESS
EXPERIENCE AND REPUTATION OF ABRAMS IN SENEGAL. DOES
EMBASSY KNOW OF ANY REASON WHY OPIC SHOULD NOT PURSUE
DISCUSSIONS TOWARD FINANCING PROJECT? KISSINGER

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